

Termozulia Pricing and Payment Milestones
September 23, 2009

Pricing Summary

	US \$ Portion	Local Bs Portion
BOP Cost	\$ 21,498,000	
Dual Fuel Conversion	\$ 6,000,000	19,250,968
Subtotal BOP Cost	\$ 27,498,000	
Commission Omar Petit	\$ 1,300,000	
Khaled	\$ 8,000,000	
Total Cost	\$ 36,798,000	19,250,968
Markup	\$ 15,000,000	529,032
Sales Price	\$ 51,800,000	19,780,000

Payment Schedule

Down Payment	50%	\$ 25,900,000	50%	9,890,000	\$ 25,900,000
BOP Equipment Ready to Ship	15%	\$ 7,770,000	0%	-	\$ 33,670,000
Civil Complete	5%	\$ 2,590,000	15%	2,967,000	\$ 36,260,000
Electrical Complete	10%	\$ 5,180,000	5%	989,000	\$ 41,440,000
Mechanical Complete	10%	\$ 5,180,000	5%	989,000	\$ 46,620,000
Provisional Acceptance	5%	\$ 2,590,000	15%	2,967,000	\$ 49,210,000
Final Completion	5%	\$ 2,590,000	10%	1,978,000	\$ 51,800,000
Total	100%	\$ 51,800,000	100%	19,780,000	

		USD		US\$	BS
		Orig Est.			Quotes
	Civil				
0101-04PM	Site Preparation	202,000			758,333
0102-04PM	Excavation Fill	260,000			1,133,000
0103-04PM	Concrete Foundations	2,116,000			2,997,242
0104-04PM	Concrete Pilings	1,054,000			827,750
0105-04PM	Paving Ashphalt/Concrete	744,000			626,167
0106-04PM	Gravel-Sand	327,000			668,981
0107-04PM	Structural Steel	369,000	369,000		
0108-04PM	Fencing	45,000			250,000
	Subtotal	5,117,000			
0200-04PM	Buildings	60,000	60,000		
	Surplus Bldg from China - PO to EPS				
	Mechanical				
0310-04PM	Major Mechanical Equipment	5,680,000	5,680,000		
0320-04PM	Pipe, Valves & Fittings Material	1,775,000	1,775,000		
0330-04PM	Mechanical Subcontractor	2,342,000			1,525,700
0340-04PM	Pipe, Valves & FTG Labor	1,166,000			1,502,775
0350-04PM	Underground Drain Piping & Labor	145,000			311,750
	Subtotal	11,108,000			
	Electrical				
0410-04PM	Major Electrical Equipment	860,000	860,000		
0420-04PM	Substation Equipment	150,000	150,000		
0430-04PM	Cable, Conduit & Tray	2,000,000	2,000,000		
0440-04PM	Plant Electrical Subcontractor	1,654,000			1,175,340
0450-04PM	Substation Subcontractor	26,000			50,000
0460-04PM	Cable, Conduit & Tray Labor	936,000			665,000
	Subtotal	5,626,000			
	Instrumentation				
0520-04PM	Plant Instrumentation	250,000	250,000		
0530-04PM	Instrumentation Subcontractor	72,000			125,000
	Subtotal	322,000			
	DCS System				
0610-04PM	Hardware	200,000	200,000		
0620-04PM	Software	150,000	150,000		
	Subtotal	350,000			
0700-04PM	Plant Erection	2,064,000			2,445,680
0800-04PM	Equipment Rental	1,737,000			2,500,000
0900-04PM	Painting				
1001-04PM	US Inland Transportation	150,000	150,000		
1002-04PM	BOP Ocean Freight	200,000	200,000		
1003-04PM	Destination Inland Freight				200,000
	Subtotal	350,000			
1100-04PM	Site Costs	523,000			2,000,000
1201-04PM	EPC Eng Labor	1,010,000	1,010,000		
1202-04PM	Local Eng	165,000			346,000
	Subtotal	1,175,000			

CORPOELEC EPC Project Set-up
Termozulia IV 2-Nov-09

			USD	US\$	BS
1310-04PM	Project & Const Mgmt		2,930,000	2,698,000	500,000
1400-04PM	Travel & Per Diem		1,431,000	1,431,000	
	Tech Reps				
1501-04PM	GTG Tech Rep		572,000	572,000	
1506-04PM	Commissioning/StartUp		240,000	240,000	
1507-04PM	Controls Rep		250,000	250,000	
	Subtotal	1,062,000			
	Project Tests				
1601-04PM	Soils Compaction		35,000		70,000
1602-04PM	Concrete Testing		80,000		160,000
1603-04PM	X-Ray		80,000		160,000
1604-04PM	Plant Perform & Reliability		200,000	200,000	
1606-04PM	Protective Relays		30,000	30,000	
	Subtotal	425,000			
1700-04PM	Legal		75,000	75,000	
1800-04PM	Insurance		500,000	500,000	
	Material Contingency	3% of \$ Matl.	300,000	300,000	
	Local Labor Contingency	15% of Local		1,500,000	
	GT Performance Contingency				
	Total BOP Cost		35,155,000	20,650,000	20,998,718
	Dual Fuel Conversion			6,000,000	
	Cost of BOP & Dual Fuel Conversion			26,650,000	
	Markup			10,000,000	
	Invoices from EPC to EPS			36,650,000	20,998,718
	Social Welfare Tax (2.5% of Total Project Price)			1,525,000	
	Khaled (Profit to be Split with EPS)				
	Total Cost to EPS			38,175,000	20,998,718
	Profit			13,625,000	(1,218,718)
	Sales Price EPS to CORPOELEC			51,800,000	19,780,000

NOTES

- 1 US \$ Original Estimate figures are WT's estimates based on US labor rates applied to the total # of Hrs. required as well as equipment and material which is to be purchased in the US.
- 2 US \$ Column shows all equipment, material & services which will be purchased out of the US.
- 3 Bs Column shows all labor and services which will be purchased locally. These are based on quotes we have gotten recently from local contractors so they differ somewhat from the Original Estimate.
- 4 The high percentage for Local Labor Contingency is based on our concern about the affect that the Local Labor Unions might have on this fast track project. This could add substantially to current labor quotes.
- 5 The Social Welfare Tax amount has replaced the \$1.3 MM comission that was in the original budget.

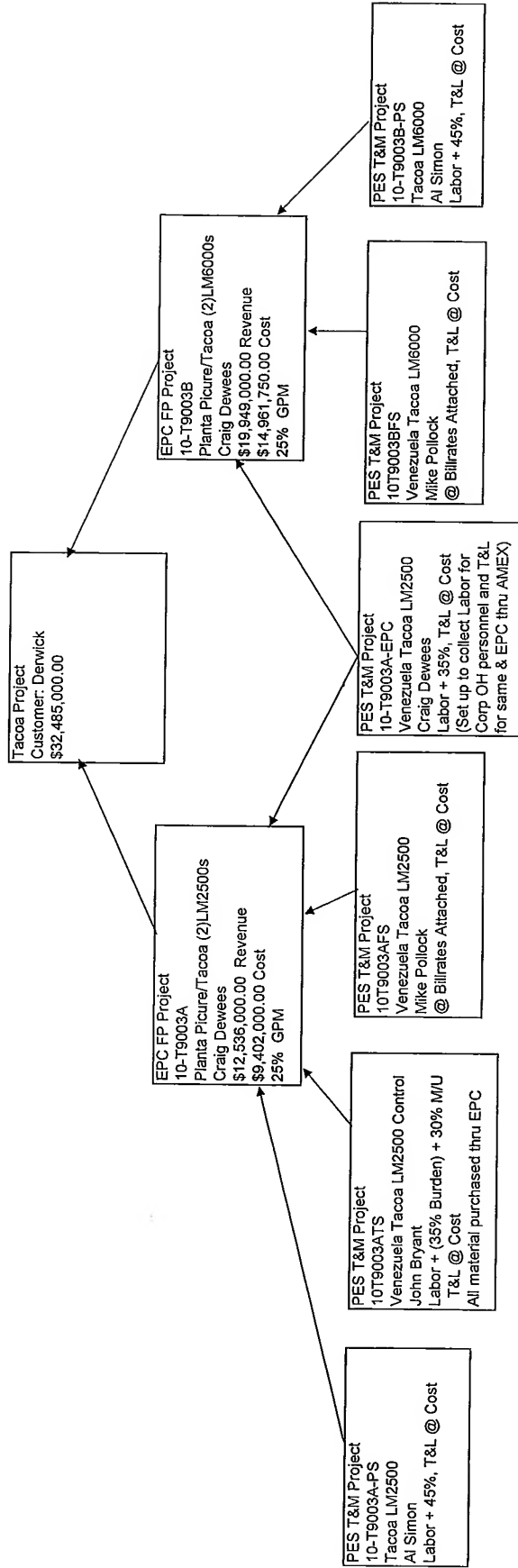
LaRaisa Contract
Customer: EDC
\$31,303,041.00

EPC FP Project
10-T9018
La Raisa (3) FT8
Craig Dewees
\$31,303,041.00 Revenue
\$23,477,281.00 Cost
33% GPM

PES T&M Project
10-T9018-EPC
LaRaisa (3) FT8
Craig Dewees
Labor + 35%, T&L @ Cost
(Set up to collect Labor for Corp
OH personnel and T&L for same
& EPC thru AMEX)

PES T&M Project
10-T9018-FS
LM6000 MMC La Raisa VZ
Mike Pollock
FS Internal Billing Rates
Attached
PD @ \$52.00 + 10% M/U

Position	Billing Rate/Hour
Technical Advisor - Gas Turbine	S/T \$125.00 O/T \$150.00
Technical Advisor - Steam Turbine	S/T \$125.00 O/T \$150.00
Technical Advisor - Generator Specialist	S/T \$125.00 O/T \$150.00
Technical Advisor - Boiler / HRSG	S/T \$125.00 O/T \$150.00
Technical Advisor - Controls	S/T \$125.00 O/T \$150.00
Project Manager - Outage/Installation	\$100.00 - \$125.00
Asset Manager	\$80.00 - \$95.00
Start-up Manager	\$85.00 - \$100.00
Start-up Engineers	\$75.00 - \$90.00
Planner / Scheduler	\$85.00 - \$100.00
Documentation Specialist	\$47.00 - \$62.00
Specialist - Rotating Equipment	\$75.00 - \$90.00
Specialist - High Voltage	\$75.00 - \$90.00
Specialist - EH&S	\$65.00 - \$80.00
Specialist - QA/QC	\$70.00 - \$85.00
Millwright Supervisor	\$65.00 - \$80.00
Welding Supervisor	\$65.00 - \$80.00
Electrical Supervisor	\$65.00 - \$80.00
Millwright	\$50.00 - \$65.00
Welder	\$50.00 - \$65.00
Electrician	\$50.00 - \$65.00
Helpers - Mechanical, Electrical, Welder	\$40.00 - \$55.00



Position Billing Rate/Hour	S/T	\$125.00	O/T	\$150.00
Technical Advisor - Gas Turbine	S/T	\$125.00	O/T	\$150.00
Technical Advisor - Steam Turbine	S/T	\$125.00	O/T	\$150.00
Technical Advisor - Generator Specialist	S/T	\$125.00	O/T	\$150.00
Technical Advisor - Boiler / HRSG	S/T	\$125.00	O/T	\$150.00
Technical Advisor - Controls	S/T	\$125.00	O/T	\$150.00
Project Manager - Outage/Installation	S/T	\$100.00 - \$125.00		
Asset Manager		\$80.00 - \$95.00		
Start-up Manager		\$85.00 - \$100.00		
Start-up Engineers		\$75.00 - \$90.00		
Planner / Scheduler		\$85.00 - \$100.00		
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